



Model Portfolio Deconstruct & Reconstruct User Guide

Model Portfolio Deconstruct & Reconstruct

This guide will help you when you are using the Zurich Intermediary Platform. It is designed to help you navigate around the Model Portfolio Deconstruct & Reconstruct functionality.

Deconstruct & Reconstruct allows model portfolios to be broken down into the constituent assets and reformed using any assets present in the model portfolio's intended make up. Therefore it enables you to best manage the assets held within the model portfolios that are used within the business. It is possible to deconstruct and reconstruct all model portfolios including OSBR models.

Model portfolios can be deconstructed and reconstructed at client level maximising the opportunities for you to proactively take advantage of opportunities that this functionality brings with it.

The guide can also be accessed by clicking the  icon at the right hand side of the page, this feature is on all screens of the Platform. Once familiar with the system, this guide can be used as a reference document.

Helpful Icons on the Zurich Intermediary Platform



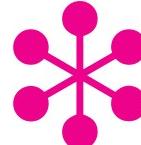
Helpful information



Enables you to edit the information



Enables you to delete the information



Denotes a mandatory detail. You must complete mandatory details to be able to move forward

Save & Exit

Enables you to save your work and exit the process. You can restart the process by selecting the item in your 'Work in Progress'

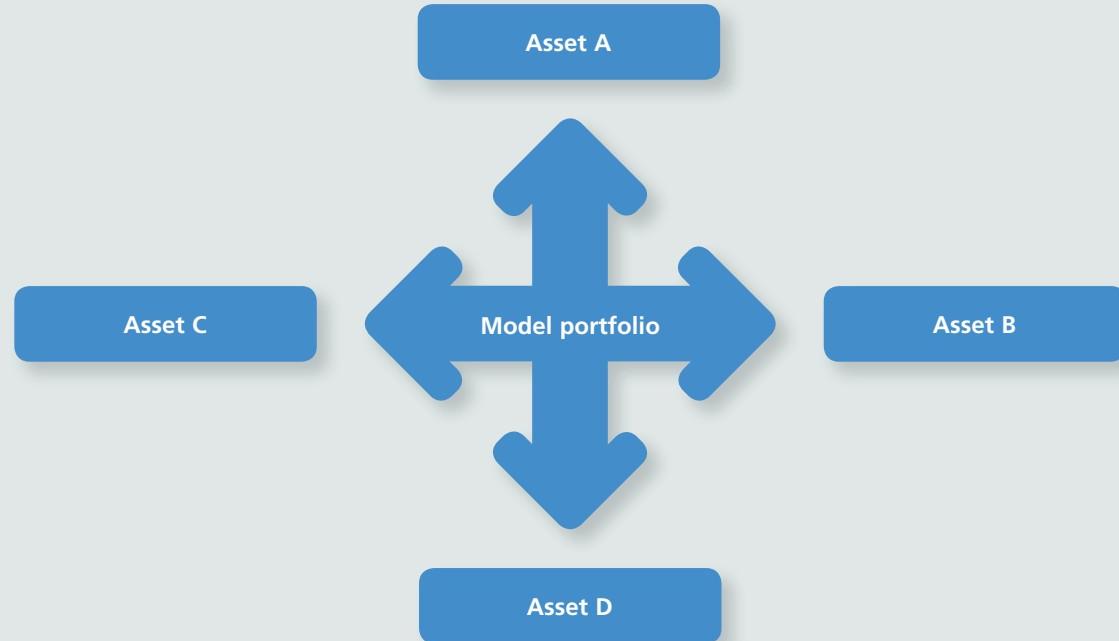


Expands the information

Model Portfolio Deconstruct & Reconstruct

Deconstruct & Reconstruct can add value to your model portfolio investment solution in various ways:

- You may want to manage your clients' Capital Gains Tax (CGT) liability by selling an asset, or multiple assets within a model portfolio in an Investment Account.
- When a fund closes you can remove this fund without having to sell all assets to cash. You can then 'rebuild' the model portfolio. By doing so this:
 - reduces your inconvenience
 - reduces the impact on your client caused by time out of the market
 - helps you manage the CGT liability for assets held within Investment Accounts.
- Improved cash management capability – flexibility to sell all or some of the assets held in a model portfolio to help manage the level of cash held.
- Helps implement investment strategies including selling out of a poorly performing fund(s).
- Following OCSR model portfolio strategies which may remove funds from time to time when they are amended.
- Reduces the level of paperwork generated when selling a) across all b) having to disinvest to cash and then reinvest.
- Reduces the number of transactions recorded on client statements.
- Reduces unnecessary transactions the platform is being asked to carry out when not desired by adviser/client.
- Allows the re-registration of model portfolios to the platform by reregistering the platform assets and reconstructing to the equivalent model portfolio on Zurich Intermediary Platform.



Model Portfolio Deconstruct & Reconstruct (continued)

Portfolio Dashboard

Model Portfolio Deconstruct & Reconstruct is available at client level giving you flexibility and choice over the management of the assets held within individual client portfolios.

The screenshot shows the 'Portfolio dashboard' section of the Zurich platform. At the top, there's a navigation bar with links for Home, Contact, Preferences, Change password, and Logout. Below the navigation is a message center with a 'See all messages' button. To the right, there are sections for 'Work in progress' and 'Portfolio document'. The main area features a 'Performance' chart for the FTSE® 100, showing a value of 100. It also includes a news feed with two items from BBCWorld and TheEconomist. On the right, there's a summary for an 'Investment Account' with a blue bar chart showing 'Today' performance. A button labeled 'Evaluate portfolio assets' is present. The bottom of the page includes a footer with site map, legal, accessibility, and copyright information.

When assets are held within a model portfolio they are displayed as 1 asset line for trading purposes irrespective of how many funds/assets are actually held within the model.

Essentially this means that all assets in the model portfolio will be sold proportionately when selling out of the model.

The screenshot shows the 'Sell' transaction screen under the 'Actions and activities' tab. The top navigation bar and message center are identical to the dashboard. The main form is titled 'Sell' and shows an account selection dropdown set to 'Investment Account - 002'. Below it, there are fields for 'Show disinvestment in' (radio buttons for Amount, Percentage, or Units), and a table for selecting assets to sell. The first row in the table is highlighted with an orange border and contains the following data:

Capita Adv MP v1	49,500.0000	1.0000	49,500.00	0.00	0.00 %	0.0000
Total 0.00 GBP						

Below the table, there's a note about best price, a checkbox for 'Ready to submit?', and buttons for 'Cancel', 'Save & Exit', and 'Submit'. The footer includes standard links for Site map, Legal, Accessibility, and Copyright.

Model Portfolio Deconstruct & Reconstruct (continued)

How to navigate to Deconstruct/Reconstruct

From the portfolio dashboard follow:

**Existing Portfolio>Portfolio management>
Model Portfolios>Deconstruct/Reconstruct**

- TIP** When deconstructing a model portfolio ALL of the assets held within the model portfolio will be removed from the model portfolio and it will be possible to carry out further activity upon them.

Model portfolios available

Once the instruction to deconstruct the model portfolio has been selected the platform will display a list of model portfolios available within the client's portfolio – these can include OCSR model portfolios and those created at Network or adviser level.

- TIP** The radio buttons alongside the model portfolio will be greyed out if there are pending orders within the model portfolio.

Click the radio button (if available) and then click **deconstruct**.

- TIP** A list of all the assets held in the model portfolio can be viewed by clicking on the magnifying glass on the right of the screen.

The screenshot shows the Zurich professional portal interface. At the top, there is a navigation bar with links for Home, Contact, Preferences, Change password, and Logout. Below the navigation bar, the main content area has tabs for Dashboard, New portfolio, Existing portfolio, Actions and activities, Research, Information, and Administration. The Existing portfolio tab is currently selected. A dropdown menu is open under the Portfolio management section, with 'Model portfolios' highlighted. To the right of the dropdown, there is a 'Reconstruct/Deconstruct' button, which is also highlighted with an orange box. The central part of the screen displays a graph of the FTSE® 100 index from March 3, 2014, to March 19, 2014, and a news feed section.

The screenshot shows the 'Model portfolios' page within the Zurich professional portal. The URL in the browser bar indicates the user is working on David U MP Portfolio. The page header includes links for Home, Contact, Preferences, Change password, and Logout. Below the header, there are tabs for Dashboard, New portfolio, Existing portfolio, Actions and activities, Research, Information, and Administration. The Existing portfolio tab is selected. The main content area displays a table titled 'Model portfolios' with the following data:

	Model portfolio	Status	Firm	Type
<input type="radio"/>	Capita Adv MP v1	Current	Anon Company 4579	OCSR

A note at the bottom of the table states: "Note: Model portfolios with no holdings or that have pending orders and Investment Adviser model portfolios can not be deconstructed." A 'Deconstruct' button is located at the bottom right of the table.

Model Portfolio Deconstruct & Reconstruct (continued)

Accounts available

The platform will now display a list of the accounts that are currently invested in the selected model portfolio.

- TIP** Clicking on the triangle to the left of the account will open up the account and show the value and name of the individual assets held.

Place a tick in the box in the **Deconstruct** column.

Confirm that you are ready to proceed and press **submit** and the assets held within the model portfolio will be available for trading immediately.

You will be returned to the portfolio dashboard after submission.

This screenshot shows the 'Existing portfolio' section of the Zurich professional portal. A table lists an 'Investment Account' under 'Model portfolio'. The 'Value' column shows '28,700.00' and the 'Deconstruct' column has a checked checkbox. An orange box highlights the 'Deconstruct' checkbox. Below the table, a message states: 'The deconstruction of the model portfolio will be immediate and the assets will be available to trade via the functions available through the menu bar. On submission you will be returned to the Portfolio dashboard.' A checkbox labeled 'Ready to submit' is checked, also highlighted with an orange box. At the bottom right is a 'Submit' button.

Assets are immediately available to trade

Staying within the portfolio dashboard navigate to the trade screens:

Existing Portfolio>Account management>Investment activities>Sell/switch/buy

This screenshot shows the 'Existing portfolio' screen with a dropdown menu open over the 'Investment activities' tab. The menu includes options like 'Sell', 'Buy', 'Withdrawals', and 'Pensions'. The 'Sell' option is highlighted with an orange box. The main dashboard area shows a graph of the FTSE® 100 index from March 3 to March 19, 2014, and a news feed with Citywire articles. The 'Investment Account' section indicates a performance of -50.07% and notes 'There are no holdings as at this date'. The 'Evaluate portfolio assets' button is visible at the bottom.

Model Portfolio Deconstruct & Reconstruct (continued)

Trading

The assets are immediately available for you to trade, if so desired.

There are many reasons that you may wish to trade the asset(s), which are set out on page 2 of the guide:

- CGT
- Cash management within model portfolio
- Changing a single asset within model portfolio
- Replicating OBSR or other model portfolios

This screenshot shows the 'Sell' section of the 'Existing portfolio' page. It displays a table of assets held in an investment account, with columns for Investment name, Units held, Unit price, Market value, Amount, Percentage, and Units. Two assets are listed: 'L&G Dynamic Bond I Inc GBP Clean' and 'Worldwide Healthcare Trust P'. The total value shown is 0.00 GBP. Below the table, there is a note about selling at best price and using Direct Equity Investment for real-time values. At the bottom are 'Ready to submit?' checkboxes and 'Cancel', 'Save & Exit', and 'Submit' buttons.

Reconstruct model portfolio (to the original model portfolio)

Once any trades have been carried out and completed you can reconstruct the remaining assets into a model portfolio.

The model portfolio that is chosen does not have to be the same as the one that had previously been deconstructed.

This screenshot shows the 'Portfolio management' dropdown menu on the 'Existing portfolio' page. The menu includes options like 'Existing portfolio new business checklist', 'Account management', 'Portfolio information', and 'Portfolio management'. Under 'Portfolio management', 'Model portfolios' is selected, which has a 'Reconstruct' option highlighted with an orange box. Other options in this menu include 'One off adviser remuneration', 'Ongoing remuneration and disinvestment strategy', 'Regular initial adviser remuneration', and 'Treasured assets'. The background shows a performance chart for the FTSE® 100 and a news feed.

Model Portfolio Deconstruct & Reconstruct (continued)

Model portfolio selection

From the reconstruct screen you will be asked which model portfolio you wish the assets to be reconstructed to.

Use the model portfolio search to locate the correct model.

Select the required model portfolio from the list displayed by clicking on the radio button and then click **Reconstruct**.

As you can see from this example we are reconstructing to the original model portfolio however it is possible to reconstruct the assets to a completely different model portfolio.

TIP Assets that are not common to the model portfolio will not be able to be reconstructed. They will still be held within the account as a separate asset line.

This screenshot shows the 'Model portfolio search' interface. On the left, there is a search form with dropdowns for Account, Model portfolio type, Model portfolio status, and Model portfolio name, each set to 'Any'. Below the form are buttons for 'Reset', 'Save as filter', and 'Search'. A link 'GO TO SEARCH FILTERS' is also present. To the right is a table titled 'Model portfolio' with columns for Model portfolio, Status, Firm, and Type. The table is currently empty, indicated by the text 'Number of items: 0'. At the bottom right of the table is a blue 'Reconstruct' button.

This screenshot shows the same 'Model portfolio search' interface after a search has been performed. The table now displays 58 items. One item, 'Capita Adv MP v1', is highlighted with a blue border, indicating it is selected. The other items are listed below it. The table structure is identical to the previous screenshot, with columns for Model portfolio, Status, Firm, and Type. At the bottom right of the table is a blue 'Reconstruct' button.

Model Portfolio Deconstruct & Reconstruct (continued)

Selecting the accounts

A list of accounts appear that have available assets to be reconstructed into the model portfolio.

- TIP** By clicking on the triangle to the left of the account a list of individual assets will be displayed that can be selected to be reconstructed to the model or simply click **select all**.
- TIP** If any of the assets the client holds are not within the asset allocation of the model portfolio, they will not be available to reconstruct.

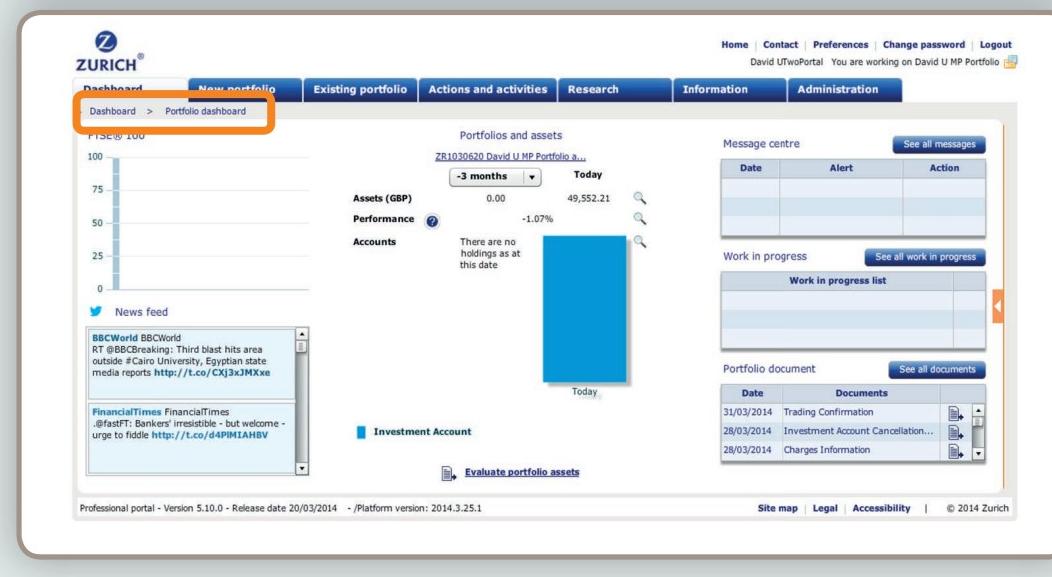
Then press **submit** after clicking **Ready to submit**.

After the submission is completed you will be returned to the portfolio dashboard.

Note: Only assets that are eligible for the selected model portfolio are displayed.
The reconstruction of the model portfolio will be immediate. On submission you will be returned to the Portfolio dashboard.

Ready to submit

Submit



Zurich Intermediary Platform

A better business experience

For use by professional financial advisers only. No other person should rely on or act on any information in this advertisement when making an investment decision. This advertisement has not been approved for use with clients.

Zurich is a trading name of Sterling ISA Managers Limited. Sterling ISA Managers Limited, authorised and regulated by the Financial Conduct Authority. Registered in England and Wales under company number 02395416. Registered Office: The Grange, Bishops Cleeve, Cheltenham, GL52 8XX.

Zurich Life Assurance plc is authorised and regulated by the Central Bank of Ireland and subject to limited regulation by the Financial Conduct Authority for the conduct of insurance business in the UK. Registered office: Zurich House, Frascati Road, Blackrock, Co Dublin, Ireland. Registered in Ireland under company number 58098.

